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Planning for the Future of the Book: Some Longer-Term Financial Considerations in the Management of Book Stock

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Charleston Conference on Issues in Book & Serial Acquisition, Nov. 6, 2003
Plenary Session 1: Future of the Book

**PLANNING FOR THE FUTURE OF THE BOOK: SOME LONGER-TERM FINANCIAL
CONSIDERATIONS IN THE MANAGEMENT OF BOOK STOCK**

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I don't want to comment today as a rare book specialist, but as someone who has nearly forty years experience of academic libraries. My general perspective is that, instead of debating whether the book has a future, we should be planning for the future of our book stock with the same imagination and financial realism that we have been giving to digital resources.

In practical terms, I don't think the apocalypse is coming for the book just yet. People, if not academic libraries, are going to go on buying new books, and preserving great ones. The kind of books for which I am currently responsible--the great Nuremberg Chronicle of 1493, the King James Bible of 1611, Audubon's *Birds of America*, first editions in original condition of Darwin, Dickens, Fitzgerald, Hemingway--are going to be preserved, by rare book libraries, collectors, dealers and investors.

What interests me is the impact of library management strategies on the future of more ordinary book stock. Among their goals, almost all libraries inevitably prioritize service to current patrons over the strategic development of long-term assets, and often this means using the book stock in ways that use it up. Unlike corporate balance sheets, few library budgets take account of the capital asset of book stock or make realistic estimates of its depreciation through misuse or its appreciation when properly preserved. Even fewer libraries have financial plans that take account of the long-term financial implications of current management and expenditure choices.

Libraries are indeed going through a major paradigm shift, but from this perspective the shift is not so much from print to digital text, as from the unrestricted ownership of resources to their temporary leasing. As we all know, public libraries lease not just databases, but also multiple copies of new books. I believe that this pattern will increasingly apply to the circulating collections of academic libraries, where we will see smaller, more intensively-managed open shelf collections, focused on high-demand recent monographs with clear curricular relevance, and with the financial and staffing resources for much higher percentages of acquisition and deacquisition to and from open-shelf availability. Few academic libraries are currently staffed or funded to do this kind of collection management, but they are going to have to be staffed for this in future, if the match between open-shelf print-holdings and student user-needs is to be improved. Just as McDonalds knows from its cash-registers how many people choose a Big Mac or a salad, we need to know which books on the open shelves and which databases are recurrently interesting to users and which are merely prestige options on the menu.

I can't predict whether academic libraries are going to follow public libraries, and lease books as they do databases, but open-shelf circulating user-oriented book stock is in practice a short-term consumable resource, whether leased or purchased. Unlike databases, the resources if purchased retain at least some market-value at the end of the expected user-life, however depreciated. If we put more expertise and steadier cash-flow into managing print-collections, and keep tabs on the numbers and satisfaction of current users for different kinds of resource, even the short-term cost-advantage is not always with digital delivery.

But this change is only part of the future we should be planning for. We need to be more realistic about why we are retaining, in the stacks or in closed or off-site storage, book stock that

isn't needed on the open shelves by a significant number of current users. All too often books are retained or warehoused offsite because libraries lack staff with the expertise or confidence to be intelligently selective. The reason for retaining books that are duplicates or not currently earning shelf-space should not be timidity or inertia, but because, in financial as well as intellectual terms, prudent libraries anticipate the patrons of the future as well as serving those of the present.

In academic libraries, at least, the license agreements for most digital resources, and the recurrent cost of those agreements, have brought into being two kinds of information access: on the one side, expensive annual leasing to provide restricted access for a limited class of patrons to digital resources; on the other, minimal new investment in print materials while encouraging unrestricted access without charge to the aging book stock we already own. While state-wide or regional sharing policies for print materials seem financially prudent, there is something off-balance in an institution charging its own students thousands of dollars in tuition, and then encouraging a student or faculty member from the much less expensive TEC college next door to make equal use of books that other people's tuition has helped purchase. We sign agreements not to give away access to digital resources, and pretty soon we won't be doing giving away access to the remaining print resources either.

There are plenty of signs that the paradigm shift from open access to restricted access, to which we have become acculturated from the digital side, is already beginning to affect major libraries in their handling of print materials. Great libraries don't lend their books to other institutions, and great European libraries increasingly charge outsiders for on-site use of their holdings. Even quite ordinary research libraries have become increasingly careful in vetting older books before they are shipped off for consortial or inter-library lending. The short-term political attractions of free loan have to be balanced against the likelihood of cumulative wear or damage

to items that are quite ‘ordinary’ but nonetheless costly to replace, unlikely to be replaced, or indeed irreplaceable.

If normal library practice begins to treat access to print-resources more like access to digital resources, the primary reason will be greater financial realism. We simply can't afford to use up our book stock. Books are potentially a long-term investment, but equally they are a non-renewable resource. Good books get used, and books that get used get used up. Many books are no longer replaceable, even for ready money. The very books we most need to have available for future users are those most likely to get damaged, destroyed, and then deacquisitioned through management practices that elide the difference between short-term and long-term book stock.

Not only space, but prudence, will lead most major libraries to move an increasing percentage of their stock from circulating collections to closed-stack storage, on or off-site, and make it available for use under much more stringent controls than in the past. It costs a lot, in expert staff time, to make decisions on the replacement of damaged or outworn book stock, and replacement will not always be possible. A lot of libraries now out-source their acquisition selection. Diminished professional acquisitions staffing and squeezed monograph budgets mean that libraries which miss titles on first publication are unlikely to acquire them later. The Wal-Martification of library operations is clearly cutting costs and professional staff in the short run, but most short-cuts in tech services cede a long-term advantage to those libraries that balance them with in-house expertise in collection analysis, rejuvenation, and investment. The long-term advantage will lie with the libraries which keep the staff and budget to identify and buy the books other libraries aren't getting sent, and to buy (or accept as gift) duplicate archival copies of in-print books for which damagingly-heavy use can be predicted.

We already have a two-tier library system for print resources--serious libraries and the rest, the free-loaders. It's not a division by size, but by the depth and individuality of the book stock and its adequacy for the future needs of the library's future users. Libraries that own, acquire, or build strong book collections and unique research collections have a responsibility and a duty to manage those collections as a capital resource for the long-term benefit of their own institutions.

As the book stock of weaker libraries ages on the shelves, and their inadequacies become more apparent, stronger better-managed libraries will increasingly expect a modest income-stream from fees for allowing outsiders on-site access, from occasional loans under stringent conditions to responsible institutions, and from the provision of digital or hard copies from the print-originals they have had the foresight to acquire and preserve. Indeed, I expect that good libraries will over the next decade begin to share or reallocate the space and staff they now dedicate to free-access digitization initiatives (money out, even if it's often grant money) to set up on-demand hard-copy book production technology, capitalizing on older materials they own that other people need or prefer in book format (money in or at least costs covered).

By contrast, libraries that do not maintain and preserve adequate print-collections now will very soon need to budget annual funding for borrowing or other access to print materials, just as they currently allocate funding each year for access to digital resources. The current per-tem cost of interlibrary loan for monographs means that it is more cost-effective as well as more predictable to buy (and process and shelve) a book that will be needed by four people in the next ten years than it is to rely on consortial borrowing. I anticipate that ambitious academic departments at institutions with inadequate libraries and neglected print collections will increasingly recognize the benefit in paying for access for their faculty and advanced

students to better libraries at other local institutions, just as traditionally departments and colleges set aside travel support for researchers to go to the great research libraries. In time, central administrations will find that they must fund such access to other libraries, and it will inevitably come through reallocation of funding from the inadequate home library.

For over a century now, libraries have been managed as if books would last for ever, and as if any individual book would always be freely available somewhere. These have always been false assumptions, but their falsity is now more obvious than it was. You can't borrow books that no one owns, that no one has preserved, or no one is willing to lend. You have no reason to loan a book to an institution that has long been freeloading, and lots of good reasons for not doing so. Even now, many libraries provide their catalogue "access" to print resources that are not on the shelves, not on site, not under their own management, not consistently available--resources that users can get hold of not "just in time," but just in theory.

The future for the book depends on changed management strategies for the book collections. Our future patrons need to be assured of stable, on-going, predictable access, not to information or to books in general, but to particular editions of particular books. The book stock of major libraries is a non-renewable resource. Book collections, even journal back-runs, are an asset, like any other expensive long-term asset. If mismanaged, the asset is wasted. If wisely handled, book stock is a steadily-appreciating investment. Canny library managers now, as in the past, should be balancing short-term and longer-term expenditures, and considering a significantly increased proportion of their budget for this kind of long-term investment.

* The views expressed in this discussion-paper are personal, not official, and should not be taken as in any way reflecting the official position of the University of South Carolina or its libraries.